

11th
ADDRESS

OF

H. J. BOOTH, Esq.

RETIRING PRESIDENT

OF THE

MECHANICS' INSTITUTE,

DELIVERED AT THEIR ROOMS,

MARCH 7TH, 1867.

SAN FRANCISCO:

TOWNE AND BACON, BOOK, CARD, AND JOB PRINTERS,
536 Clay Street, opposite Leidesdorff Street.

1867.

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Mechanics' Institute of the City of San Francisco,

No. 27 POST STREET.

OFFICERS FOR 1866.

PRESIDENT H. J. BOOTH.
VICE PRESIDENT..... D. A. MACDONALD.
TREASURER THOS. YOUNG.
RECORDING SECRETARY..... J. B. PIERCE.
CORRESPONDING SECRETARY A. T. DEWEY.

DIRECTORS.

HIRAM ROSEKRANS, JOSEPH MCGILL,
W. T. GARRATT, GEO. T. BOHEN,*
J. W. FARREN, JAMES SPIERS,
M. P. PERINE,* HENRY WEBB,
N. W. SPAULDING.

LIBRARIAN..... W. BAUSMAN.
ASSISTANT LIBRARIAN..... J. B. PIERCE.

OFFICERS FOR 1867.

PRESIDENT..... G. K. GLUYAS.
VICE PRESIDENT..... A. C. AUSTIN.
TREASURER..... THOS. YOUNG, Esq.
RECORDING SECRETARY..... D. E. HAYES.
CORRESPONDING SECRETARY..... H. D. DUNN.

DIRECTORS.

HIRAM ROSEKRANS, C. H. HARRISON,
JOSEPH MCGILL, W. C. PEASE,
GEO. T. BOHEN, JAMES SPIERS,
C. L. TILDEN.

LIBRARIAN..... J. B. PIERCE.
ASSISTANT LIBRARIAN..... ROBERT RIDDLE.

TERMS OF MEMBERSHIP.

Any person acceptable to the Board of Directors may become a stockholder by paying \$5 for the first and second installments on the capital stock, and \$1 50 quarterly dues, in advance. Any person may become a subscribing member, being acceptable to the Board of Directors, and paying an initiation fee of \$1 50 and \$1 50 quarterly dues, in advance.

ADDRESS.

To the Members of the Mechanics' Institute:

GENTLEMEN:

The past year has been replete with interest to all well-wishers of the Institute. It having become apparent that our building and rooms on California street were inadequate to accommodate our rapid growth and increasing membership, a committee was appointed, consisting of Messrs. P. J. O'CONNOR, A. S. HALLIDIE, and WASHINGTON BARTLETT, to select a lot on which to erect a building commensurate with our future wants. The committee performed with fidelity the task confided to them, and made a judicious selection of the ground on which this building now stands. The Board of Directors were authorized and instructed to make the purchase for the sum of twenty-five thousand dollars.

At a subsequent meeting, the Institute authorized and empowered the Board of Directors to sell the California street property; and the sale was made to Messrs.

FRED'K MCCRELLISH & Co. for the sum of twenty-five thousand five hundred dollars, and possession given on the first day of August, 1866. At the same time we removed to the rooms on Market street, which we occupied until the first of the present month.

At a meeting of the Institute held March 20th, 1866, a resolution was passed authorizing the President to appoint a committee of five members to act as a Building Committee, and make all necessary arrangements for the erection of the proposed new building on our Post street property. The President appointed on that Committee Messrs. WM. MCKIBBEN, J. N. RISDON, JOS. BRITTAN, EDWARD NUNAN, and J. H. ATKINSON.

At a meeting of the Institute held April 14th, 1866, a resolution was passed, which in effect placed the entire business connected with the erecting of the new building under the control of a joint commission, consisting of the Board of Directors and the Building Committee. The joint Board subsequently appointed Messrs. PERINE, ELLIOT, and ATKINSON, as an Executive Committee, with full powers in all matters relating to the new building.

Previous to the consolidation of the Building Committee with the Board of Directors, the Committee had advertised for plans and specifications, and adopted those presented by WILLIAM PATTON, Esq., who was engaged as Architect and Superintendent during the erection of the building. The Building Committee also advertised for proposals, and awarded the contract

to erect the building to Mr. J. J. DOYLE, as the lowest responsible bidder, for the sum of forty-two thousand five hundred dollars.

The Institute authorized the President and Board of Directors to raise by loan on the Post street property the sum of forty thousand dollars, for the purpose of completing the building. The loan was made by the Union Insurance Company, at one per cent. per month interest, to whom a mortgage was executed for the amount.

The financial condition of the Institute is estimated as follows:

LIABILITIES.

Mortgage to Union Insurance Company.....	\$40,000
Due J. J. Doyle, on contract.....	7,800
Due William Patton, Architect.....	500
Cost of furnace, furniture, carpets, gas-fixtures, shelving, benches, and furnishing new building.	5,250
Cost of area under sidewalk.....	1,200
Appleton & Co., N. Y., for books.....	750
Total.....	\$55,500

CREDITS.

Cash on hand, about.....	\$1,500
Union Insurance Company, less interest.....	7,000
Fred'k McCrellish & Co.....	500
	————— \$ 9,000
Balance.....	\$46,500

Less the amount of the mortgage, there will be on the completion of the building and contemplated im-

provements, a floating indebtedness of about sixty-five hundred dollars, to be provided for either by loan, voluntary subscriptions, or in part by sale of life memberships, as the Institute may decide. The interest on our total indebtedness will amount to four hundred and sixty dollars per month, while to meet this we are now in receipt of a monthly rental from the building of five hundred and ninety dollars, leaving a handsome surplus for a sinking fund.

A low estimate of the property belonging to the Institute is :

Real Estate.....	\$26,500
Building and Improvements.....	50,000
Furnishings	5,000
Library, &c.	15,000
Total	<u>\$96,500</u>
Indebtedness	<u>46,500</u>

Showing a total valuation of \$50,000
more than our liabilities.

The current receipts and expenses for the past eleven months have been :

From Shares.....	\$ 200 00
From Subscribing Members.....	73 50
From Quarterly Dues.....	3,652 50
From Rents.....	339 75
From Sale of Gas-pipe, etc	406 50
	<u>\$4,672 25</u>
Current expenses for same time	<u>4,160 35</u>

Showing a balance of receipts over expenses of \$ 511 90
being an expenditure of three hundred and seventy-eight twenty-five hundredth dollars per month, including salaries, petty cash, city

and county papers, rent of rooms on Market street, expense of removing, fitting up Library, etc.

During this time we have added to the Library eight hundred and twenty-five volumes, many of them standard works, and others of rare merit. Our Library now contains nearly ten thousand volumes, among them many of the choicest works on the subjects which they treat to be found in the English language.

I tender my grateful acknowledgments to the officers and Board of Directors of the Institute for the faithful performance of their duties, and their unvarying courtesy and support during my term of office. Especial credit is due HIRAM ROSEKRANS, Esq., the efficient Chairman of the Committees on Books and Donations, and Library, Reading Room, and Building, who has devoted much of his time for the past two months in furnishing and preparing the rooms for occupation by the Institute. I heartily commend the Executive Building Committee, Messrs. N. P. PERINE, GARDNER ELLIOT, and J. H. ATKINSON, for the able and efficient manner in which they have fulfilled the arduous duties devolving upon them. The labors of the Executive Committee were rendered far more important from the fact that the Architect employed did not exact from the Contractor that strict compliance with the plans and specifications, either in materials or workmanship, which justice to the Institute and his own reputation demanded.

In conclusion, permit me to thank you heartily for your kindness toward me, and for your efficient aid in the accomplishment of so great an enterprise as the rearing of this monument under so many embarrassments. It is indeed a monument of which we may well be proud—a monument reflecting the highest honor upon the Society that has produced it—honor to the City of San Francisco—honor to the State of California—honor to the genius and enterprise of the mechanics of the Pacific Coast. This is the work, by conception and execution, of mechanics. What could they have done more grateful to the cause of freedom and the well-being of society than by this example of their liberality and intelligence? It has been said that “coming events cast their shadows before them.” How bright, then, is the future of California! Rich in her fields, rich in her mineral resources, rich in her commerce, but far richer in the disposition of her people to *do good*, not only to the present generation, but to posterity. Let us go on in the performance of noble works—be united—for “in union there is strength.”

If during my term of office any passages may have occurred which I could have wished otherwise, I have used philosophy and forgotten them, and hope that a like good feeling pervades the bosom of every individual member of the Mechanics' Institute.

H. J. BOOTH, *President*.

SAN FRANCISCO, March 7th, 1867.